

Koenings' Reeded Edge Half Newsletter #27

July 15, 2021

Dear Reeded Edge Half Collector:

Most of you indicated an interest in Reeded Edge Halves when you purchased my book "REEDED EDGE HALF DOLLARS 1836 TO 1839, R-4 to R-8 DIE VARIETIES". Others were added to my list of interested collectors after I announced my "38 Most Common Die Marriages" would be emailed once a month, starting in August 2019 at the ANA Coin Show in Chicago. I am now encouraging Liberty Seated Coin Club Members to join in the hunt.

My intention is to educate collectors further in the study of Reeded Edge Halves. I will continue to report such topics as follows:

1. The 38 Most Common Die Marriages (started August, 2019 on a monthly basis).
2. The results of recent auction sales of R-4 and rarer die marriages.
3. Have photos of interesting die stages.
4. Plan to have a 2nd Reeded Edge Half Dollar Census by November, 2021.

38 Most Common Die Marriages (continued)

In June 15, 2021's Newsletter #26, I presented information and photos on the 1838 GR-1 die marriage. Now it is time to review the year 1838. This is my favorite year as there are only 16 known die marriages and only one is extremely rare, 1838 GR-5 with about 15 confirmed specimens. 1838 GR-7, GR-12 and GR-16 are all rated R-4 (76 to 200 known). There are 12 common die marriages for 1838, with 1838 GR-2 being perhaps the most difficult to find.

1838 GR-2

The 1838 GR-2 die marriage is common and rated R-3 (201 to 500 known). It is composed of Obverse 2 (first and only use) and Reverse B (first use is GR-2 and may have been lapped before the 2nd use GR3). Graham lists a census of 65, 64+, 64, 58, 58, 55, 55, 53, 53 and 50, published in 2012. In my Reeded Edge Half Dollar Census, reported in Newsletter #26, June 2021, I had 63, 58, 58, 58, 55, 55, 55, 55, 53, 50, and 45 that were reported by JRCS, LSCC, Bust Half Nut members and others.



1838 GR-2 PCGS MS62 Obverse (Courtesy of Heritage)

Since 1838 GR-2 and GR-3 both use the same reverse die, you may have to determine the reverse first. Graham says the GR-2 obverse has a die line just under Liberty's eye. When you compare the date, Graham says the 8 is sloped more and further from the 3. I find that the inside circle in the top portion of the 8 is smaller than the space between the bottom of the 3 and the bottom of the 8. On the GR-3 obverse, I find the inside circle in the top portion of the 8 is larger than the space between the bottom of the 3 and the bottom of the 8.

Usually you can find a diagonal line in the bottom of the 3 and the bottom loop of the 8 has been recut on the left side on the GR-2 obverse. The GR-3 obverse does not have the diagonal line in the 3.



1838 GR-2 PCGS MS62 Reverse (Courtesy of Heritage)

The above reverse is Reverse B used on both 1838 GR-2 and GR-3. This reverse normally has a lump between U and N and there is a die break connecting the tops of L and F (see small circle). On GR-2 there is a build up between D and S and the build up continues below the bottoms of E and D (see larger ellipse). I have also seen this feature on the reverse of 1839 GR-5 and others. Graham believes this reverse was lapped prior to being used on GR-3, thus removing the build-up at ED S.

I would rate GR-2 as the 4th rarest die marriage for 1838, even above 1838 GR-12 that was previously rated R-4.

Next month's Newsletter will showcase the 1838 GR-3 die marriage.

Commentary

John D. of Chicago sent a photo of what he believes is an 1837 GR-1 that has 3 dots over the lowest crossbar, above Stripe 6 in the shield (see photo below).



1837 GR-1 Reverse with 3 dots above crossbar

After checking all of the records of 1837 GR-1's in my records, I could find only one that had the 3rd line of Stripe 6 extended above the crossbar. **I would like all of the readers to check their 1837 reverses to see if you have a similar specimen with the 3 dots.** Please send your comments to bustcoin1@verizon.net.

Additional Commentary

I am still receiving additions to the Preliminary 2021 Reeded Edge Half Census. Please report any additional die marriages prior to September 30, 2021.

Notice

In Newsletter #28, I am hoping to announce the Auction Sale of approximately 29 Reeded Edge Halves, including (4) R-5's and an 1838 GR-5 that is in a Shipwrecked Effect NGC holder. Although there are approximately 16 known 1838 GR-5 specimens, 2 collectors have a total of 6 specimens and 10 other collectors have 1 each.

Additional Notice

A very significant other has been told she has cancer. She has been under Hospice care for the last 9 weeks. Lately I have been spending at least 11 hours per day taking care of her. This has caused my health to deteriorate. As a result of this misfortune, I am forced to offer my 1839 GR-1 in NGC AU50 (see photo below).





1839 GR-1 NGC AU50 Reverse

Here are some facts about this coin:

1. A PCGS XF40 CAC specimen sold in a Stack's Auction for \$90,000 in November 2019.
2. In the November 2019 Stack's Auction there were 12 specimens listed with a PCGS MS63 specimen listed as the finest known. **I say the coin does not exist. PCGS can not produce a photo of the MS63 coin. On page 771 of the MEGA RED 4th EDITION (under Capped Bust, Reeded Edge (1836-1839) shows an 1839, Small Letters Reverse coin that appears to be MS63, however, it has been proven to be the actual reverse of an 1840 WB-2 Liberty Seated Half Dollar.**
3. Someone chose to use the 1840 WB-2 Liberty Seated Half Dollar as an Illustration of small tail feather on the 1839 GR-1.

4. In the November 2019 Stack's Auction, they listed 12 known specimens but questioned whether the 2 coins listed as being Fine were actually the same coin. Dick Graham stated to me that both Fine specimens do exist, thus there are 11 known when you eliminate the MS63 specimen. A former employee of PCGS said that it was reported that the MS63 coin had been upgraded to MS64, however he also admitted that the coin could have been mis-attributed since no one has ever seen the coin.
5. In Dick Graham's book, he stated "The striking detail on this coin is by far the best of all the examples that I have cataloged."

I am now considering offers over \$100,000.00 for the NGC AU50 coin. You may contact me at:

Bustcoin1@verizon.net

JRCS

I strongly recommend that all collectors join JRCS. JRCS publishes its J R Journal normally about 3 times a year. There is so much you can learn from the many articles that are published, including New Discoveries, Census Information on early silver issues, mint processes, die stage information and more. Membership is just \$25 per year. Anyone interested may contact W. David Perkins at wdperki@attglobal.net.

LSCC

I also strongly recommend that collectors interested in Liberty Seated Coins join LSCC. LSCC publishes its Gobrecht Journal 3 times a year by Bill Bugert. They also have their E-Gobrecht Monthly Newsletter that is published by Paul Kluth. Membership is just \$25 per year. Anyone interested may contact Jeff Ball at jeffballphoto@gmail.com.